



## Finance and Administration Committee Record of Proceeding March 13, 2023

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The Finance and Administration Committee met on Tuesday, March 13, 2023. Those in attendance included: Chairperson Barbara McGuinness, Ward I; Vice-Chairperson Michael Moore, Ward III; Council Committee Member Aaron Wahl, Ward II; Council Committee Member Gary Budoor Ward IV; City Administrator Mike Geisel; Director of Planning Justin Wyse and Finance Director Jeannette Kelly. Those also in attendance included: Councilmember Mary Ann Mastorakos, Ward II; Councilmember Merrell Hansen, Ward IV; Mayor Bob Nation; Rob Klahr and Angela Odum representing Armstrong Teasdale who is the City's special counsel for development.

Chairperson Barbara McGuinness called the meeting to order at 4:00 p.m.

### Meeting Minutes December, 12, 2022

City Administrator Geisel advised the Committee that the meeting minutes from the December F&A meeting would be available for review and approval at the next F&A meeting.

### Destruction of records

City Administrator, Mike Geisel, recommended to the Committee that specific City records be authorized for destruction in accordance with the recommendations of the Secretary of State's record retention guidelines.

Councilmember McGuinness motioned, seconded by Councilmember Wahl, to recommend that City Council formally authorize the destruction of specific records, as requested by City Clerk McGownd via internal memorandum dated March 1, 2023. The motion passed unanimously, 4 - 0 by voice vote. This item will be forwarded to the City Council for review and consideration at their March 20<sup>th</sup>, 2023 meeting.

### Chesterfield Regional TIF – RPA 2 Development Agreement (Wildhorse Village)

City Administrator Mike Geisel advised the Committee that staff was requesting and recommending that the Committee consider and favorably recommend to the full Council, adoption of the proposed ordinance to approve the development agreement for RPA 2 (Wildhorse Village). City Administrator, Mike Geisel, Director of Planning Justin Wyse, and Director of Finance Jeannette described and discussed specific terms of the development agreement and provided a power point presentation which was intended to inform and educate the Committee regarding the special business district, financing, and timing of the public projects. There was extensive discussion regarding the timing for

adoption of the ordinance approving the development agreement, as well as the timing and process of receiving the petition to establish a special business district, a resolution of intent to form the special business district, the required hearing, required ordinance, and then the election and ballot process to approve the special business district. There was extensive discussion regarding the need to expedite the Council approvals to get to the election process as soon as practicable.

Councilmember McGuinness, made a motion, seconded by Councilmember Moore to recommend approval of the ordinance to adopting the development agreement. The motion passed unanimously, 4-0 by voice vote and was declared passed. This recommendation will be forwarded to the City Council for review and consideration at their March 20<sup>th</sup>, 2023 meeting.

#### Financial report

Director of Finance Jeannette Kelly advised the Committee that the February financial report had been distributed almost a month ago, and that the March report would be available within the next few days. However, she reminded the committee that the monthly financial reports are prepared on a Cash basis, while the formal City financial reports are completed on an accrual basis. Thus, the sales tax revenues received in January and February, are reported to council in the January and February monthly reports (cash basis), they are formally attributable to the 2022 fiscal year. The receipts received in January and February were very favorable (~20% above year over year) and will improve the 2022 fiscal performance. The March receipts represent the first revenues attributable to the 2023 fiscal year and they were below prior year, by roughly 4%. She also reminded City Council, that while we compare year over year on a monthly basis, the monthly receipts have proven to be irregular, and it is important to consider the receipts over a longer period.

#### Adjournment

The meeting was adjourned at 6:30 p.m.

Respectfully submitted:

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Mike Geisel  
City Administrator

Approved: \_\_\_\_\_